

PRINT

Chronofy introduces guide to evaluate pre-owned watch market

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Rolex Sky-Dweller

By NANCY BUCKLEY

Timepiece valuation brand The Chronofy will launch a quarterly guide to consolidate information for pre-owned wristwatches.

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Luxury Daily

The Chronofy Watch Guide will combine assessments from various industry experts to properly value pre-owned timepieces. The guide will provide consumers and retailers with the most current information on numerous watches and will likely serve as a watchdog publication in the timepiece industry.

"It is like the Kelley Blue Book for cars, it will bring confidence to jewelers to buy and sell watches with more confidence with each brand," said Joe Akar, president of **Chronofy**, Miami, FL. "They will not overpay or underpay for the watches."

"It is a compliment for Rolex and the other brands, for each brand that is in the guide basically it will market that brand," he said. "The more the educated the jeweler, the higher price a consumer will pay for a particular watch."

Watching prices

Chronofy is a watch valuation company, but its guide will create a publication for

consumers and retailers to subscribe to and keep updated with the recent trends in pre-owned watches.

The guide will help retailers buy and sell watches with confidence and evaluate the prices within the industry.

Also, the guide will be established and kept up by experts who have been in the industry at least 15 years and attend and participate in 10 watch shows annually.

Chronofy provides a Buy Back Guarantee to subscribers that guarantees the purchase of any watch according to its current conditions at the same price listed in the most recent guide.



Chronofy watch guide

Prior to The Chronofy Watch Guide, information was not organized, accessible or accurate, creating extreme difficulties in selling and buying watches at fair prices. Retailers now have the tools to create an honorable business out of pre-owned watches.

The guide features luxury brands such as Rolex, Cartier, Audermars Piguet and Breitling.

Chronofy's guide will feature photographs, reference numbers and descriptions.

Annual subscriptions begin at \$275 a year and discounts are available for multiple subscriptions. The mobile application version is currently being created.

Luxury guiding

Having a location for the monitoring of luxury items is vital for consumers to ensure they are getting proper prices.

For example, Forbes Travel Guide is expanding its hospitality ratings to the Caribbean and Mexico.

As the originator of the Five-Star hospitality rating system, the guide will release the first group of top rated properties in 2015. With the new ratings, high-end travelers will have a better understanding of the regions and will be more likely to travel to these warm locations ([see story](#)).

Also, online luxury consignment marketplace The RealReal compiled its data on resale value into a mobile application to help give consumers a better idea of selling prices for high-end goods.

The RealReal's "RealBook" app was described by the retailer as doing what Kelley Blue Book does for cars for fashion and accessories. For luxury brands, this app may help to justify the purchase price of a handbag or watch, since consumers can see how much an item retains its value for resale ([see story](#)).

A unified publication that monitors and reports current prices will likely lead the Chronofy guide to be a crucial element of all pre-owned watch sales.

"The most relevant industry standards, regardless of the category, protect the consumer," said Chris Ramey, president of [Affluent Insights](#), Miami, FL.

"Industry standards set the pace for brands," he said. "Standards allow a professional to illustrate worth and value. Done properly, the printed guide can become an industry Bible."

Final Take

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